

EXHIBIT 48



Citibank, N.A. - Puerto Rico
Member FDIC

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DEPARTAMENTO DE HACIENDA
DEPARTAMENTO DE HACIENDA
PO BOX 9024140
SAN JUAN PR, 00902

Account Number: [REDACTED] 9/028
Statement Period
Dec 1, 2017 - Dec 29, 2017

CORPORATE ACCOUNT AS OF December 29, 2017

4901 REGULAR STATEMENT

ACCOUNT SUMMARY

OPENING BALANCE	0.00
6 DEBITS	26,395,318.57
0 CHECKS	0.00
6 NON-CHECKS	26,395,318.57
1 CREDITS	26,395,318.57
0 DEPOSITS	0.00
1 NON-DEPOSITS	26,395,318.57
CLOSING LEDGER	0.00

Citi Corporate Service Centers provide the following services:
Cashing Checks, Account Deposits, Night Depository,
Manager Check Issuance, E-Statement options is available.
Business hours are from 8:30 to 4:00PM - Monday thru Friday

Service Center is located in:
Parque Las Américas
235 Federico Costas, 3rd Floor
Hato Rey P.R. 00918
Tel. 787-282-2201

DESCRIPTIVE ITEMS

Date	Description	Serial No	Debits	Credits	Balance
12-01	OPENING BALANCE				0.00
12-13	NAME: NRC TREAS 310 ENTRY DESC: MISC PAY INDIVIDUAL ID: 660433481201000 RMR IV PR122017 AI 26395318.57 2639			26,395,318.57	26,395,318.57
12-22	OUTGOING FUNDS TRANSFER DR REF 3173565271 IN FAVOR PUERTO RICO CONSERVATION TRUST ACCOUNT /6550113516 MERRILL LYNCH PUERTO RICO RUM PRODUCERS TRUST PUE RTO RICO CONSERVATION TRUST [REDACTED] 9028 SAN JUAN PR 00902		4,776.15		
12-22	OUTGOING FUNDS TRANSFER DR REF 3173565272 IN FAVOR COMMONWEALTH OF PUERTO RICO-DEPARTMENT OF TREASURY ACCOUNT //FW021502011 BANCO POPULAR SAN JUAN PR PUERTO RUM PRODUCERS TRUST SECRETAR		3,156,100.56		

ANY ERROR OR OMISSION ON THIS STATEMENT MUST BE NOTIFIED IN WRITING WITHIN THIRTY (30) DAYS
FROM MAILING DATE TO THE ATTENTION OF CITISERVICE UNIT TO THE FOLLOWING ADDRESS: PO BOX 70301,
SAN JUAN, P.R. 00936-8301. YOU CAN ALSO SEND A WRITTEN MESSAGE SENDING AN E-MAIL TO THE FOLLOWING
ADDRESS: citiservice.pr@citi.com. IF SUCH WRITTEN NOTICE IS NOT RECEIVED BY CITI WITHIN THE THIRTY (30) DAYS,
IT WILL BE ASSUMED THAT THE STATEMENT IS CORRECT AND CITI WILL BE RELEASED FROM ANY LIABILITY THEREOF.
FOR ANY QUESTIONS, YOU MAY CONTACT CITISERVICE AT 1-855-207-9325.



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DESCRIPTIVE ITEMS					
Date	Description	Serial No	Debits	Credits	Balance
12-22	OUTGOING FUNDS TRANSFER DR REF 3173565269 IN FAVOR ESCROW CEONCENTRATION ACCOUNT ACCOUNT //FW021000089 CITIBANK NA NEW YORK NY PR RUM FFC TRUST ACCOUNT NO. 114510 UNPAID BENEFICIARIES AMOUNT		4,820,735.51		
12-22	OUTGOING FUNDS TRANSFER DR REF 3173565268 IN FAVOR COMMONWEALTH OF PUERTO RICO-DEPARTMENT OF TREASURY ACCOUNT //FW021502011 BANCO POPULAR SAN JUAN PR PUERTO RUM PRODUCERS TRUST SECRETAR		5,000,000.00		
12-22	OUTGOING FUNDS TRANSFER DR REF 3173565267 IN FAVOR COMMONWEALTH OF PUERTO RICO-DEPARTMENT OF TREASURY ACCOUNT //FW021502011 BANCO POPULAR SAN JUAN PR PUERTO RUM PRODUCERS TRUST SECRETAR		13,321,258.57		
12-22	BOOK TRANSFER DR OUR REF.: 3173565270 TRANSFER IN FAVOR OF: DEPARTAMENTO DE HACIENDA PUERTO RICO RUM PRODUCERS TRUST PRI DCO PUERTO RICAN RUMS UNPAID OTHER RUM PRODUCERS' AMOUNT ORDER:DEPARTAMENTO DE HACIENDA [REDACTED] 9028 SAN JUAN PR 00902		92,447.78		
12-29	CLOSING BALANCE				0.00
Total Debits/Credits			26,395,318.57	26,395,318.57	